



CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

April 29, 2005

H.R. 358 **Little Rock Central High School Desegregation 50th Anniversary** **Commemorative Coin Act**

As ordered reported by the House Committee on Financial Services on April 27, 2005

H.R. 358 would direct the U.S. Mint to produce a \$1 silver coin in calendar year 2007 to commemorate the 50th anniversary of the desegregation of the Little Rock Central High School in Little Rock, Arkansas. The bill would specify a surcharge on the sales price of \$10 for each coin and would designate the National Park Service as the recipient of the income from those surcharges. Although the bill would affect direct spending, CBO estimates that enacting H.R. 358 would have no significant net impact on the budget over the 2006-2010 period.

Sales proceeds from the coins that would be authorized by H.R. 358 could raise as much as \$5 million in surcharges if the Mint sells the maximum number of authorized coins. The experience of recent commemorative coin sales by the Mint, however, suggests that receipts would be about \$1.5 million. Those receipts would be recorded in the budget as offsetting receipts (a credit against direct spending), mostly in fiscal year 2007. By law, the Mint must ensure that it does not lose money producing commemorative coins before transferring any surcharges to a designated recipient organization. CBO expects that receipts from the surcharges would be transferred and spent by the National Park Service in fiscal year 2008.

H.R. 358 contains no intergovernmental or private-sector mandates as defined in Unfunded Mandates Reform Act and would not affect the budgets of state, local, or tribal governments.

The CBO staff contact for this estimate is Matthew Pickford. This estimate was approved by Peter H. Fontaine, Deputy Assistant Director for Budget Analysis.